

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7757

BILL NUMBER: HB 1560

NOTE PREPARED: Jan 12, 2007

BILL AMENDED:

SUBJECT: Study Committee on Consumer Loans.

FIRST AUTHOR: Rep. Hoy

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: The bill creates the Interim Study Committee on Consumer Loans to study issues relating to consumer loan finance charges and other charges relating to consumer loans.

Effective Date: July 1, 2007.

Explanation of State Expenditures: The bill creates the Interim Study Committee on Consumer Loans, which is to operate under the policies of the Legislative Council regarding study committees. The size and composition of the Committee are not specified in the bill. Legislative Council resolutions in the past have established budgets for interim study committees in the amount of \$9,500 per interim for committees with fewer than 16 members and \$16,500 per interim for committees with 16 members or more.

Background: The Interim Study Committee on Consumer Loans will study issues that relate to finance charges and other changes relating to consumer loans.

The Legislative Council provides for per diem, mileage, and travel expense reimbursement for members of interim study committees. Interim study committees are staffed by the Legislative Services Agency. The funds necessary to carry out the bill are paid from state General Fund appropriations to the Legislative Council and Legislative Services Agency.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Legislative Council; Legislative Services Agency.

Local Agencies Affected:

Information Sources:

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